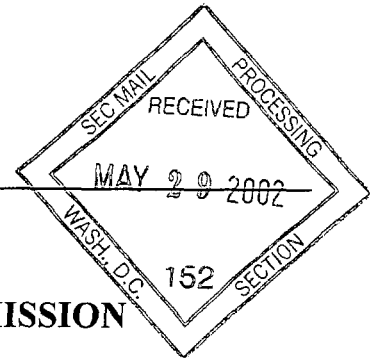




02038315



FORM 6-K

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of the Securities

Exchange Act of 1934

First Filing for the month of May 2002

**G. WILLI-FOOD INTERNATIONAL LTD.**

(Translation of registrant's name in English)

3 Nahal Snir St., Yavne, Israel 81224

(Address of principal executive offices)

**PROCESSED**

**JUN 05 2002**

**THOMSON  
FINANCIAL**

*P*

Indicate by check mark whether registrant files or will file annual reports under cover Form 20-F or Form 40-F:

FORM 20-F X      FORM 40-F

Indicate by check mark whether registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

YES         NO X

If "YES" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

On May 26, 2002, G. Willi-Food International Ltd. (the "Registrant") announced its audited financial results for the first quarter and for the year of 2002.

Exhibits

The following document is filed herewith as an exhibit to this Form 6-K:

Copy of the Company's press release, dated May 26, 2002.

## SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

G. WILLI-FOOD INTERNATIONAL LTD.  
(Registrant)

Dated: May 26, 2002

By: \_\_\_\_\_

Name: Joseph Williger

Title: Chief Executive Officer

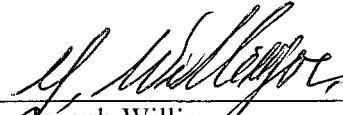
## SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

G. WILLI-FOOD INTERNATIONAL LTD.

Dated: May 26, 2002

By: \_\_\_\_\_

  
Name: Joseph Williger  
Title: Chief Executive Officer

**G. WILLI-FOOD INTERNATIONAL LTD  
ANNOUNCES RESULTS FOR THE FIRST QUARTER  
ENDED MARCH 31, 2002**

**NET INCOME INCREASE OF 34% ON SALES INCREASE OF 2%**

Tel-Aviv, Israel, May 26, 2002.

G. Willi-Food International Ltd. (NASDAQ: WILCF) today reported its unaudited financial results for the first quarter ended March 31, 2002.

Total sales for the three months ended March 31, 2002, increased by 2% to NIS 39,097,000 (US\$ 8,376,000) from NIS 38,374,000 (US\$ 8,221,000) for the same period in 2001.

Gross profit for the three months ended March 31, 2002, increased by 30% to NIS 11,704,000 (US\$ 2,508,000) from NIS 8,985,000 (US\$ 1,925,000) for the same period in 2001. The gross profit represents 30% of the total sales for the three months ended March 31, 2002 in compare to 23% for the same period in 2001.

Operating income for the three months ended March 31, 2002 increased by 47% to NIS 6,645,000 (US\$ 1,424,000) from NIS 4,522,000 (US\$ 969,000) for the same period in 2001.

Net income for the three months ended March 31, 2002 increased by 34% to NIS 4,251,000 (US\$ 911,000) from NIS 3,183,000 (US\$ 682,000) for the same period in 2001.

The basic earnings per share for the three months ended March 31, 2002 is NIS 0.99 (US\$ 0.21) from NIS 0.75 (US\$ 0.16) for the same period in 2001.

G. Willi-Food International Ltd., is engaged in the import, marketing and distribution of over 400 food products, including canned vegetables, pickled olives and other pickled vegetables, packaged fruit, canned and frozen fish, edible oil, dried fruit and nuts, coffee creamers, jams, halva, pasta, tahini, butter cookies and pastries, certain dairy products and certain frozen or chilled products. The company believes that it is one of the leading importers in Israel of such a broad range of imported food products. The company sells products with widespread demand in the Israeli marketplace, as well as products that cater to more select groups.

**G. WILLI-FOOD INTERNATIONAL LTD.**

**CONDENSED CONSOLIDATED BALANCE SHEETS**

(Adjusted to NIS of March 2002)

	<b>Adjusted New Israeli Shekels</b>		<b>Convenience translation into U.S. Dollars</b>
	<b>March 31,</b>	<b>December 31,</b>	<b>March 31,</b>
	<b>2002</b>	<b>2001</b>	<b>2002</b>
	<b>In thousands</b>	<b>In thousands</b>	<b>In thousands</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	12,923	25,268	2,768
Marketable securities	14,314	14,593	3,066
Trade receivables	31,308	23,351	6,707
Other receivables and prepaid expenses	1,713	4,809	367
Related parties	165	44	35
Inventories	30,084	19,765	6,446
<b>Total current assets</b>	<u>90,507</u>	<u>87,830</u>	<u>19,389</u>
<b>Property and equipment</b>			
Cost	6,237	6,197	1,336
Less-accumualted depreciation	3,502	3,276	750
	<u>2,735</u>	<u>2,921</u>	<u>586</u>
<b>Other assets, net</b>	13	8	3
	<u>93,255</u>	<u>90,759</u>	<u>19,978</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Short term bank credit	768	2,206	165
Trade payables	13,548	14,872	2,902
Related parties	685	1,272	147
Other and accrued expenses	3,979	2,360	852
<b>Total current liabilities</b>	<u>18,980</u>	<u>20,710</u>	<u>4,066</u>
<b>Accrued severance pay</b>	159	157	34
	<u>159</u>	<u>157</u>	<u>34</u>
<b>Shareholders' equity</b>	74,116	69,892	15,878
	<u>93,255</u>	<u>90,759</u>	<u>19,978</u>

**G. WILLI-FOOD INTERNATIONAL LTD.**

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Adjusted to NIS of March 2002)

	Adjusted New Israeli Shekels		Convenience Translation into U.S. Dollars	
	Three months	Year ended	Three months	
	Ended March 31,	December 31,	Ended March 31,	
	2 0 0 2	2 0 0 1	2 0 0 2	
	In thousands	In thousands	In thousands	
	Unaudited	Audited	Unaudited	
Sales	39,097	38,374	130,314	8,376
Cost of sales	27,393	29,389	100,860	5,868
Gross profit	11,704	8,985	29,454	2,508
Selling expenses	2,652	1,991	9,796	568
General and administrative expenses	2,407	2,472	8,867	516
Total operating expenses	5,059	4,463	18,663	1,084
Operating income	6,645	4,522	10,791	1,424
Financial income (expense) , net	(484)	341	1,767	(104)
Other expense, net	(4)	-	-	(1)
Income before taxes on income	6,157	4,863	12,558	1,319
Taxes on income	1,906	1,680	4,100	408
Net income	4,251	3,183	8,458	911
Earnings per share data:				
Earnings per share:				
Basic	0.99	0.75	1.98	0.21
Diluted	0.99	0.75	1.98	0.21
Shares used in computing				
earnings per ordinary share:				
Basic	4,277,500	4,277,500	4,277,500	4,277,500
Diluted	4,277,500	4,277,500	4,277,500	4,277,500